

Company Registration No. 02953130 (England and Wales)

ALPHA PNEUMATIC SUPPLIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017
PAGES FOR FILING WITH REGISTRAR



ALPHA PNEUMATIC SUPPLIES LIMITED

COMPANY INFORMATION

Directors	Mr G C Stamatiou Mrs J Stamatiou
Company number	02953130
Registered office	Unit 7, The IO Centre Hearle Way Hatfield Business Park Hatfield Hertfordshire United Kingdom AL10 9EW
Accountants	Peter M Waller FCCA 3 Thirlmere Stevenage Hertfordshire United Kingdom SG1 6AQ

ALPHA PNEUMATIC SUPPLIES LIMITED

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ALPHA PNEUMATIC SUPPLIES LIMITED

BALANCE SHEET

AS AT 31 JULY 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	2		25,868		34,580
Current assets					
Stocks		602,243		600,615	
Debtors	3	363,661		294,255	
Cash at bank and in hand		108,249		26,774	
		<u>1,074,153</u>		<u>921,644</u>	
Creditors: amounts falling due within one year	4	<u>(346,898)</u>		<u>(275,715)</u>	
Net current assets			727,255		645,929
Total assets less current liabilities			<u>753,123</u>		<u>680,509</u>
Creditors: amounts falling due after more than one year	5		(1,795)		(68,785)
Net assets			<u><u>751,328</u></u>		<u><u>611,724</u></u>
Capital and reserves					
Called up share capital	6		52		52
Capital redemption reserve			48		48
Profit and loss reserves			751,228		611,624
Total equity			<u><u>751,328</u></u>		<u><u>611,724</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

ALPHA PNEUMATIC SUPPLIES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2017

The financial statements were approved by the board of directors and authorised for issue on 21 December 2017 and are signed on its behalf by:



.....
Mr G C Stamatiou
Director

Company Registration No. 02953130

ALPHA PNEUMATIC SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2017

1 Accounting policies

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	
Land and buildings Leasehold	over the period of the lease on straight line basis.
Plant and machinery	25 % on a reducing balance basis.
Computer equipment	25 % on a reducing balance basis.
Motor vehicles	25% on a reducing balance basis.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

ALPHA PNEUMATIC SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

1 Accounting policies

(Continued)

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

ALPHA PNEUMATIC SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2017

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 August 2016	37,844	149,400	187,244
Additions	-	2,087	2,087
At 31 July 2017	37,844	151,487	189,331
Depreciation and impairment			
At 1 August 2016	35,668	116,996	152,664
Depreciation charged in the year	2,176	8,623	10,799
At 31 July 2017	37,844	125,619	163,463
Carrying amount			
At 31 July 2017	-	25,868	25,868
At 31 July 2016	2,176	32,404	34,580

ALPHA PNEUMATIC SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

3 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	358,207	288,534
Other debtors	5,454	5,721
	<u>363,661</u>	<u>294,255</u>

4 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	244,478	176,251
Corporation tax	94,498	93,764
Other creditors	7,922	5,700
	<u>346,898</u>	<u>275,715</u>

5 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Directors' long term loans	1,795	68,785
	<u>1,795</u>	<u>68,785</u>

6 Called up share capital

	2017 £	2016 £
Ordinary share capital Issued and fully paid		
52 Ordinary shares of £1 each	52	52
	<u>52</u>	<u>52</u>

7 Controlling Party

The company is under the control of its director and shareholder, G.C.Stamatiou.

8 Directors' transactions

At the balance sheet date an amount of £1,795 (2016: £68,785) was owed by the company to the directors Mr and Mrs G C Stamatiou. Interest is allowed on loans at commercial rates.
On 1 January 2004, the Company acquired a fifteen year lease on Unit 7, The iO Centre, Hatfield Business Park, Hatfield, Hertfordshire.
On 29 June 2017, the company renewed a five year lease on Unit 14, The iO Centre. These premises are owned and let by the directors.